



DEPARTMENT OF LABOR

Bureau of Labor Statistics

Proposed Collection; Comment Request

ACTION: Notice.

SUMMARY: The Department of Labor, as part of its continuing effort to reduce paperwork and respondent burden, conducts a pre-clearance consultation program to provide the general public and Federal agencies with an opportunity to comment on proposed and/or continuing collections of information in accordance with the Paperwork Reduction Act of 1995 (PRA95) [44 U.S.C. 3506(c) (2)(A)]. This program helps to ensure that requested data can be provided in the desired format, reporting burden (time and financial resources) is minimized, collection instruments are clearly understood, and the impact of collection requirements on respondents can be properly assessed. The Bureau of Labor Statistics (BLS) is soliciting comments concerning the proposed extension of the "International Price Program - U.S. Import and Export Product Information." A copy of the proposed information collection request (ICR) can be obtained by contacting the individual listed below in the Addresses section of this notice.

DATES: Written comments must be submitted to the office listed in the Addresses section of this notice on or before (*insert date 60 days after date of publication in the Federal Register*).

ADDRESSES: Send comments to Nora Kincaid, BLS Clearance Officer, Division of Management Systems, Bureau of Labor Statistics, Room 4080, 2 Massachusetts Avenue, N.E., Washington, D.C. 20212. Written comments also may be transmitted by fax to 202-691-5111 (this is not a toll free number).

FOR FURTHER INFORMATION CONTACT: Nora Kincaid, BLS Clearance Officer, 202-691-7628 (this is not a toll free number). (See Addresses section.)

SUPPLEMENTARY INFORMATION:

I. Background

The U.S. Import and Export Price Indexes, produced by the Bureau of Labor Statistics' International Price Program (IPP), measure price change over time for all categories of imported and exported products, as well as selected services. The IPP has produced the U.S. Import Price Indexes continuously since 1973 and the U.S. Export Price Indexes continuously since 1971. The Office of Management and Budget has listed the Import and Export Price Indexes as a Principal Federal Economic Indicator since 1982. The indexes are widely used in both the public and private sectors. The primary public sector use is the deflation of the U.S. monthly Trade Statistics and the quarterly estimates of U.S. Gross Domestic Product; the indexes also are used in formulating U.S. trade policy and in trade negotiations with other countries.

In the private sector, uses of the Import Price Indexes include market analysis, inflation forecasting, contract escalation, and replacement cost accounting.

The IPP indexes are closely followed statistics, and are viewed as a sensitive indicator of the economic environment. The U.S. Department of Commerce uses the monthly statistics to produce monthly and quarterly estimates of inflation-adjusted trade flows. Without continuation of data collection, it would be extremely difficult to construct accurate estimates of the U.S. Gross Domestic Product. In addition, Federal policymakers in the Department of Treasury, the Council of Economic Advisers, and the Federal Reserve Board utilize these statistics on a regular basis to improve these agencies' formulation and evaluation of monetary and fiscal policy and evaluation of the general business environment.

II. Current Action

Office of Management and Budget clearance is being sought for the U.S. Import and Export Price Indexes. The IPP continues to modernize data collection and processing to permit more timely release of its indexes, and to reduce reporter burden. The IPP has expanded the use of its web application, introduced in 2003 to allow respondents to update their data online and more rapidly than using a paper-based form. Through February 2012, 82 percent of IPP respondents were providing prices via the web

application or had agreed to start using this repricing method. Field Economists currently offer web repricing to all new respondents and at initiation, it is the preferred method of collection offered to companies.

IPP has also implemented a better screening process for identifying out-of-scope trade, resulting in fewer out-of-scope shipments identified during the initiation process.

III. Desired Focus of Comments

The Bureau of Labor Statistics is particularly interested in comments that:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility.
- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used.
- Enhance the quality, utility, and clarity of the information to be collected.
- Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submissions of responses.

Type of Review: *Extension without change of a currently approved collection.*

Agency: Bureau of Labor Statistics.

Title: International Price Program (IPP) U.S. Import and Export Price Indexes.

OMB Number: 1220-0025.

Affected Public: Private Sector, Business or other for-profits.

Form	Total Respondents	Frequency	Total Responses	Average Time per Response	Estimated Total Burden
Form 3008		Annually			
Imports	1800		1800	1.0 hour	1800 hours
Exports	1200		1200	1.0 hour	1200 hours
Total	3000		3000		3,000 hours
Form 3007D		Monthly			
Imports	3300	8.2 ¹	27060	.4106 ² hours	11111 hours
Exports	2200	8.0 ¹	17600	.3771 ³ hours	6637 hours
Total	5500		44660		17748
TOTALS	////////	////////	47660	////////	20748

¹ During initiation, the respondent determines how many months he/she will need to supply data in a given year based upon how often the company changes its pricing information. The average company is requested to supply information 8.0 months per year for exports and 8.2 months per year for imports.

² Time to reprice is based upon 5 minutes of response time per item x 4.927 items = 24.635 minutes/60 = .4106 hours.

³ Time to reprice is based upon 5 minutes of response time per item x 4.525 items = 22.625 minutes/60 = .3771 hours.

Total Burden Cost (capital/startup): \$0.

Total Burden Cost (operating/maintenance): \$0.

Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval of the information collection request; they also will become a matter of public record.

Signed at Washington, D.C., this 7th day of May 2012.

Kimberley D. Hill

Chief, Division of Management Systems, Bureau of Labor
Statistics

4510-24-P

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